

# **GAMING AND LEISURE PROPERTIES, INC.**

## **BOARD OF DIRECTORS**

### **AUDIT AND COMPLIANCE COMMITTEE CHARTER**

#### **I. PURPOSE**

The purpose of the Audit and Compliance Committee (the "Committee") of the Board of Directors (the "Board") of Gaming and Leisure Properties, Inc. (the "Company") is to assist the Board in monitoring (a) the integrity of the financial statements of the Company, (b) the Company's internal financial control structure, (c) the Company's independent auditor's qualifications and independence, (d) the performance of the Company's internal audit function and independent auditors, (e) the compliance by the Company with applicable laws relating to the conduct of the Company's gaming business and other applicable laws and regulatory requirements, (f) the Company's continued qualification as a real estate investment trust (a "REIT"), and (g) compliance with the Company's Code of Business Conduct and certain legal and listing requirements.

The Committee's primary duties and responsibilities include:

- Serving as an independent and objective party to monitor the Company's financial reporting and disclosure process and internal control system.
- Reviewing and appraising the audit efforts of the Company's independent auditors and internal auditors and monitoring their independence.
- Maintaining free and open communication with and among the independent auditors, the internal auditors and financial and senior management of the Company and the Board.
- Reviewing the Company's policies and procedures with respect to compliance with applicable laws relating to the conduct of its gaming business, its continued qualification as a REIT, its Code of Business Conduct and certain legal and listing requirements.

The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section III of this charter.

While the Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Committee to plan or conduct audits, assure compliance with certain laws and listing standards, assure compliance with the Company's Code of Business Conduct, or determine that the Company's financial statements are complete and accurate and prepared in accordance with generally accepted accounting principles ("GAAP"). These duties are the responsibility of management.

## **II. MEMBERSHIP**

The Committee shall be comprised of three or more "independent directors," as such term is defined in the rules and regulations adopted by the Nasdaq Stock Market ("Nasdaq") and the Securities and Exchange Commission ("SEC"), none of whom has participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years. All members of the Committee shall be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Committee shall in the judgment of the Board be an "audit committee financial expert" as defined by the rules and regulations of the SEC. A person who satisfies this definition of audit committee financial expert will be presumed to have financial sophistication. The Company is responsible for providing the Committee with educational resources pertinent to the Company and other matters as may be requested by the Committee.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board and shall serve until their successors shall be duly elected and qualified. Committee members may be removed or replaced by a majority vote of the Board. The Chairperson of the Committee shall be elected by the full Board. Should any member of the Committee cease to be independent, such member shall immediately resign his or her membership on the Committee.

## **III. RESPONSIBILITIES AND DUTIES**

The Committee shall have the following duties and responsibilities:

### **A. Documents/Reports Review**

1. Annually review and reassess this charter.
2. Submit this charter to the Board for approval and ensure disclosure of the charter in accordance with the rules and regulations of the SEC and applicable listing standards.
3. Review and discuss the Company's audited financial statements for each fiscal year with management and the independent auditors; review the written disclaimer and the letter from the independent auditors required by Public Company Accounting Oversight Board ("PCAOB") Rule 3526, as it may be modified or supplemented; and discuss with the independent auditors their independent status. Based on such review and discussions, make a recommendation to the Board on inclusion of the audited financial statements in the Company's Annual Report on Form 10-K for each fiscal year. The Committee shall review any certification, report or opinion rendered by the independent auditors in connection with the audited annual financial statements.

4. Review and discuss, with management and the independent auditors, adjustments recorded as a result of the audit of the Company's financial statements for each fiscal year, and the effects of audit findings that were not adjusted in the underlying accounting records of the Company.
5. Review, discuss and assess, with management and the independent auditors, the impact of new accounting pronouncements on the Company's financial statements and related disclosures.
6. Review with management and the independent auditors the matters that the independent auditors are required to communicate to the Committee as a result of their review of the Company's financial information to be included in periodic reports to be filed with the SEC.
7. Discuss with management and the independent auditors significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the adequacy of disclosures and content, the quality of earnings, reserves and accruals, the reasonableness of estimates, any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies or weaknesses, and such other matters that the Committee deems appropriate.
8. Inquire of management and the independent auditors if any correspondence or published reports that raise material issues regarding the Company's financial statements or accounting policies have been received from regulators or governmental agencies.
9. Approve the types of swaps and other uncleared derivative contracts that may be used by the Company to hedge interest rate risk, the use of any swaps or derivatives for other than interest rate hedging purposes, and the decision to enter into swaps that are exempt from the requirements of Sections 2(h)(1) and 2(h)(8) of the Commodity Exchange Act of 1936, as amended.

**B. Independent Auditors**

1. Exercise sole authority within the Company to select, appoint, determine the scope of services, compensation and funding for, oversee and, where appropriate, discharge and replace the independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The independent auditors shall report directly to the Committee and shall be evaluated by the Committee.
2. Determine the independence of the independent auditors by: (i) reviewing and considering the written disclosures and the letter from the independent auditors required by PCAOB Rule 3526, as it may be modified or supplemented, that they are independent; (ii) actively engaging in

discussion with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors; and (iii) taking, or recommending that the Board take, appropriate action to oversee the independence of the independent auditors.

3. Approve, in advance, the nature, timing and scope of (a) the proposed audit of the Company's financial statements for each fiscal year and the procedures to be utilized in each such audit, and (b) all other audit and audit-related services, and develop or modify any policies and procedures for the pre-approval of permitted services by the independent auditors on an ongoing basis. The Committee may delegate such pre-approval authority to one or more members of the Committee and any pre-approval granted pursuant to such delegation shall be presented to the full Committee at its next scheduled meeting.
4. Approve, in advance, all requests by management for permissible non-audit services to be provided to the Company by the independent auditors. The Committee may delegate such pre-approval authority to one or more members of the Committee and any pre-approval granted pursuant to such delegation shall be presented to the full Committee at its next scheduled meeting.
5. On a timely basis, obtain from the independent auditors and review and discuss with the independent auditors, in connection with each audit, a report to the Committee setting forth (a) all critical accounting policies and practices to be used; (b) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditors; and (c) other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences.
6. Obtain from the independent auditors for the Committee's review and comment a report at least annually regarding:
  - a. the independent auditors' internal quality-control procedures;
  - b. any material issues raised by the most recent internal quality-control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years regarding one or more independent audits carried out by the firm;
  - c. any steps taken to deal with any such issues; and
  - d. all relationships between the independent auditors and the Company or any of its subsidiaries.

7. Discuss with the independent auditors such report and any relationships or services that may impact the objectivity and independence of the auditors.
8. At least annually, evaluate the qualifications, performance and independence of the independent auditors, including an evaluation of the lead audit partner.
9. Obtain from the independent auditors a confirmation regarding the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by applicable law or listing standards.
10. Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditors who participated in any capacity in the audit of the Company.
11. Obtain from external auditors a confirmation that the Company's external auditors are registered with the PCAOB.
12. Review all reports issued by the independent auditors and provide the independent auditors with full access to the Committee and the Board to report on any and all matters deemed appropriate by the independent auditors.
13. Annually, or more frequently to the extent necessary, consult with the independent auditors outside the presence of management regarding internal controls and the completeness and accuracy of the Company's annual financial statements.
14. Keep the independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; review and discuss with the independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.
15. Direct the attention of independent auditors toward specific matters or areas deemed to be of special significance and authorize the independent auditors to perform supplemental reviews or audits that the Committee may deem advisable.
16. The Committee shall review and discuss with the Company's independent auditor any other matters required to be discussed by PCAOB Auditing Standards No. 1301, Communication with Audit Committees.

**C. Internal Auditing**

1. Participate in the appointment, promotion, or dismissal of the Company's head of internal audit or, in the absence of such position, in the outsourcing of the internal audit function.
2. Instruct the internal auditors that they are responsible to the Board through the Committee.
3. Assist with the development and approval of the internal audit department's mandate, goals and mission.
4. Annually review the internal audit department's budget, plan, activities and organizational structure.
5. Review significant reports prepared by the internal audit department together with management's response and follow-up to these reports.
6. Discuss with the internal auditors any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies or weaknesses, and such other matters that the Committee deems appropriate.
7. Review with the internal auditors the results of the Internal Audit department's monitoring of compliance with the Company's Code of Business Conduct.
8. Review the performance of the internal audit department.
9. Review and approve the outsourcing of any internal audit functions.

**D. Financial Reporting Processes and Risk Management**

1. Prior to filing the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, review and discuss the Company's financial statements with management and the independent auditors.
2. Recommend to the Board that the audited financial statements and the Management's Discussion and Analysis of Financial Condition and Results of Operations be included in the Company's Annual Report on Form 10-K and whether the Annual Report on Form 10-K should be filed with the SEC.
3. Prior to disclosure, review and discuss with management the Company's earnings press releases, including the type of financial information to be included and its form of presentation and the use of any pro forma, adjusted or other non-GAAP financial information, as well as the type of financial information and earnings guidance provided to analysts and rating agencies and its form of presentation.

4. Review and discuss, with management, the internal auditors, and the independent auditors, any reports on the Company's internal accounting controls rendered by the independent auditors. The review shall include discussions regarding the quality, adequacy and effectiveness of the Company's accounting and financial controls, including computerized information system controls and security.
5. Obtain from the officers required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 to provide certifications in connection with the filing of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q such certifications, and review with management, disclosure of (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and any material weaknesses in internal controls and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
6. For the Company's Annual Report on Form 10-K, (a) annually review and comment on the independent auditor's report on Management's Annual Assessment of, and report on, the Company's Internal Control Over Financial Reporting, as required by section 404 of the Sarbanes-Oxley Act of 2002 or the SEC, and (b) review the critical audit matters as disclosed by the independent auditor in its opinion.
7. Review and comment on the integrity of the Company's financial reporting processes, both internal and external, by consultation with the independent auditors at least once annually.
8. Review and comment on the independent auditors' judgments regarding the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
9. Consider and approve, if appropriate, significant changes to the Company's accounting principles and practices as suggested by the independent auditors or management.
10. Discuss guidelines and policies governing the process by which management and the relevant departments of the Company assess and manage the Company's exposure to risk; make periodic inquiries, but no less than annually, of management, the internal auditors and the independent auditors with regard to significant risks and exposures facing the Company and assess the steps management has taken to minimize such risks and monitor, control and/or minimize future risks; assist the Board in fulfilling its oversight responsibilities regarding the Company's policies and guidelines with respect to risk assessment and risk management, including any significant non-financial risk exposures; review periodically with management and the internal auditors the status and level of the Company's

contingency planning and emergency response activities and preparedness.

11. Oversee the Company's cybersecurity risk program and the process employed to monitor and mitigate cybersecurity risks.
12. Make inquiries, at least quarterly, of management and the independent auditors with regard to any off-balance-sheet transactions and assess the purpose, need and risks.

**E. Process Improvement**

1. No less than annually, the Committee should independently address with management and the independent auditors any significant accounting policies, procedures and judgments made by management in the preparation of the annual financial statements.
2. Subsequent to the completion of the annual audit, review separately with management and the independent auditors any significant difficulties encountered during the course of the audit, significant changes in the audit plan or scope of work and any restrictions on the scope of work or access to required information.
3. Review and comment on any disagreement among management and the independent auditors in connection with the preparation of the financial statements.
4. Review and comment on significant findings during the year with management and the independent auditors, including status of previous audit recommendations.
5. Review, with the independent auditors and management, the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented. These reviews should be conducted at appropriate times subsequent to the implementation of changes or improvements, as decided by the Committee.

**F. Gaming Compliance**

1. Review and assess the adequacy of the Company's compliance policies and procedures.
2. Review and assess the effectiveness of the Company's compliance efforts, particularly the training on and implementation of procedures.
3. Monitor audits and investigations conducted or overseen by the Company's compliance personnel.
4. Monitor administrative investigations of and disciplinary actions against the Company.

## **G. REIT Compliance**

1. Review and assess the adequacy and effectiveness of the Company's policies and procedures designed to ensure continued qualification of the Company as a REIT.
2. Monitor audits and investigations relating to the Company's REIT status conducted or overseen by the Company's compliance personnel.
3. Monitor inquiries or investigations relating to the Company's REIT status by relevant tax authorities or other third parties.

## **H. Legal Compliance**

1. Annually review the Company's Code of Business Conduct and submit to the Board for approval. Annually review and comment on the procedures that management has established to administer and enforce the Company's Code of Business Conduct.
2. Along with management and the internal auditors, ensure adequate procedures are in place and being adhered to for receiving and handling complaints regarding accounting, internal controls or auditing matters and the confidential, anonymous submission by employees regarding questionable accounting, internal controls or auditing matters.
3. Establish policies and procedures for the review, approval and ratification of related party transactions required to be disclosed pursuant to SEC Regulation S-K, Item 404, and review and approve related party transactions, after reviewing each such transaction for potential conflicts of interest.
4. Review with corporate counsel any legal compliance matters, including corporate securities trading policies, as may be deemed appropriate by the Committee. Review any requests by directors or employees for an exception to the Company's anti-pledging policy.
5. Discuss with management and with corporate counsel the status of material matters such as pending litigation, taxation matters and other areas of oversight to the legal and compliance area as may be appropriate by the Committee.
6. Perform any other activities consistent with this charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

## **I. Committee Reporting**

1. Provide periodic reports to the Board regarding the activities of the Committee.

2. Issue such reports as may be required by the SEC for inclusion in the Company's annual proxy statement or as otherwise required by applicable laws or listing standards.

#### **IV. RESOURCES**

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention and any other matters that the Committee believes should be investigated. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of inside and outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this charter. The Committee shall set the compensation and such other terms, and oversee the work, of its outside counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its outside counsel and any other advisors and ordinary administrative expenses related to its work.

#### **V. STRUCTURE AND OPERATIONS**

The Committee shall meet as often as it deems necessary, but no less frequently than quarterly. In discharging its responsibility to foster open communications, the Committee shall meet at least annually with management and the independent auditors in separate executive sessions to discuss any matters that the Committee or either of these groups believes should be discussed privately. In addition, the Committee may request any officer, employee or agent of the Company to attend a Committee meeting or to meet with members of the Committee. However, the Committee shall meet periodically without such individuals present.

The Committee may also act in any manner the Board is authorized to act, including by unanimous written consent without a meeting.

#### **VI. DELEGATION OF AUTHORITY**

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to its Chairperson or to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

#### **VII. PERFORMANCE EVALUATION**

The Committee shall conduct an annual self-assessment and shall present the results of the evaluation to the Board. The Committee may conduct this evaluation in such manner as it deems appropriate, but such evaluation process shall be conducted with oversight by the Nominating and Corporate Governance Committee.

## **VIII. DISCLOSURE OF CHARTER**

This Committee charter will be made available at the Investors section on the Company's website at <https://www.glpropinc.com/>.

Approved June 4, 2026.